

Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	CHASEN HOLDINGS LIMITED
Company Registration No.	199906814G
Announcement submitted on behalf of	CHASEN HOLDINGS LIMITED
Announcement is submitted with respect to *	CHASEN HOLDINGS LIMITED
Announcement is submitted by *	SIAH BOON HOCK
Designation *	EXECUTIVE DIRECTOR
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *	PRESS RELEASE – CHASEN SECURES FIRST KOREAN RELOCATION PROJECT WORTH US\$1.25 MILLION
Description	<p>Please see attached.</p> <p>This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.</p> <p>This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.</p> <p>The contact person for the Sponsor is Ms Foo Quee Yin Telephone number: 6221 0271</p>

Attachments

 [CHL_Press_Release_Hi-Tech_Secures_Korean_Relocation_Project.pdf](#)
Total size = 75K
(2048K size limit recommended)

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MEDIA RELEASE – FOR IMMEDIATE RELEASE

Chasen secures first Korean relocation project worth US\$1.25 million

- **Project awarded to wholly-owned China subsidiary**
- **Project involves relocation of production line from Korea into China**
- **Potential cross offerings of complementary technical services by subsidiaries in Technical and Engineering segment within the Group**

SINGAPORE – 15 June 2011 – Chasen Holdings Limited (“Chasen” or the “Group”), a SGX-Catalist listed diversified investment holding company specializing in relocation solutions for sophisticated machinery and equipment with complementary logistics, technical and engineering service capabilities, is pleased to announce that its wholly-owned subsidiary, Chasen (Shanghai) Hi-Tech Machinery Service Co., Ltd (“Chasen Hi-Tech”) has clinched its first specialist relocation contract worth US\$1.25 million (equivalent to S\$1.58 million) from a Korean-based major electronics manufacturer.

The relocation solution to be provided by Chasen Hi-Tech covers the packing and moving (involving land and sea transportation) of an OLED* (organic light-emitting diode) production line from its Busan, South Korea facility into its plant in Shanwei, Guangdong Province, China. The project has commenced since end of May 2011 and is expected to be completed before the end of October 2011.

“This contract win is another feather in the cap for Chasen Hi-Tech following its earlier two project-wins to relocate and install the TFT LCD plants belonging to China-based foreign manufacturers into Changsha, Hunan and Shenzhen, Guangdong. This project also marks a significant achievement of Chasen Hi-Tech in penetrating the Korean market. It is an affirmation of the industry’s recognition of our relocation capabilities and leadership in this market niche.”

Mr. Low Weng Fatt, Managing Director

***Note:** OLED is a solid-state device composed of a thin film of organic molecules that create light with the application of electricity, which provides brighter, crisper displays on electronic devices like television screens, computer monitors, and other display panels. OLED also

consumes less power than conventional light-emitting diodes (LEDs) or liquid crystal displays (LCDs) in use today.

This project is entered into in the ordinary course of business. It is expected that this project will have a positive contribution to the Group financial result in the current financial year.

None of the directors, controlling shareholders or substantial shareholders of the Company have any interest, direct or indirect, in this project.

- End -

About Chasen Holdings Limited

Chasen is a sponsored Catalist-listed investment holding company with subsidiaries in specialist relocation solutions, technical and engineering services and third-party logistics, including facilities for the packing and warehousing of sophisticated machinery and equipment for the region's manufacturing industries.

Headquartered in Singapore, Chasen serves industries such as wafer fabrication, TFT display panel production, chip testing & assembly, solar panel assembly, consumer electronics, telecommunications, marine and construction sectors in Singapore, Malaysia, Vietnam and China.

Its diversified revenue base and long-standing customer relationship provide a strong fundamental that would enable the Group to weather business cycles in specific industry. Its business model and growth strategy have positioned the Group to benefit from growth opportunities in the region and to increase the proportion of recurring income in Group revenue.

For more information please visit the website at: www.chasen.com.sg

Issued for and on behalf of Chasen Holdings Limited

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